

- Sec.
985. Bonds; issuance; maturity; redemption; interest; purchase of obligations by Secretary of the Treasury.
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CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in title 46 App. section 1241v.

§ 981. Creation of Saint Lawrence Seaway Development Corporation

There is hereby created, subject to the direction and supervision of the Secretary of Transportation, a body corporate to be known as the Saint Lawrence Seaway Development Corporation (hereinafter referred to as the "Corporation").

(May 13, 1954, ch. 201, § 1, 68 Stat. 93; Oct. 15, 1966, Pub. L. 89-670, § 8(g)(1), 80 Stat. 943.)

AMENDMENTS

1966—Pub. L. 89-670 substituted "Secretary of Transportation" for "President, or the head of such agency as he may designate".

EFFECTIVE DATE OF 1966 AMENDMENT

Amendment by Pub. L. 89-670 effective Apr. 1, 1967, as prescribed by the President and published in the Federal Register, see section 16(a), formerly § 15(a), of Pub. L. 89-670 and Ex. Ord. No. 11340, Mar. 30, 1967, 32 F.R. 5453.

SEPARABILITY

Section 11 of act May 13, 1954, provided: "If any provision of this Act [enacting this chapter and amending section 846 of Title 31, Money and Finance] or the application of such provision to any person or circumstances shall be held invalid, the remainder of the Act and the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby."

ADMINISTRATOR TO REPORT DIRECTLY TO SECRETARY OF TRANSPORTATION

Pub. L. 89-670, § 8(g)(2), which provided that the Administrator of the St. Lawrence Seaway Development Corporation report directly to the Secretary notwithstanding any other provision of the Department of

Transportation Act (Pub. L. 89-670), was repealed by Pub. L. 97-449, § 7(b), Jan. 12, 1983, 96 Stat. 2444, except for rights and duties that matured, penalties that were incurred, and proceedings that were begun before Jan. 12, 1983.

EXECUTIVE ORDER NO. 10534

Ex. Ord. No. 10534, June 9, 1954, 19 F.R. 3413, as amended by Ex. Ord. No. 10771, June 23, 1958, 23 F.R. 4525, which related to the direction and supervision of the St. Lawrence Seaway Development Corporation, was revoked by section 16 of Ex. Ord. No. 11382, Nov. 28, 1967, 32 F.R. 16247.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in title 49 section 110.

§ 982. Management of Corporation; appointment of Administrator; terms; vacancy; Advisory Board; establishment; membership; meetings; duties; compensation and expenses

(a) The management of the corporation shall be vested in an Administrator who shall be appointed by the President, by and with the advice and consent of the Senate, for a term of seven years. Any Administrator appointed to fill a vacancy in that position prior to the expiration of the term for which his predecessor was appointed shall be appointed for the remainder of such term.

(b) There is established the Advisory Board of the Saint Lawrence Seaway Development Corporation which shall be composed of five members appointed by the President, by and with the advice and consent of the Senate, not more than three of whom shall belong to the same political party. The Advisory Board shall meet at the call of the Administrator, who shall require it to meet not less often than once each ninety days; shall review the general policies of the Corporation, including its policies in connection with design and construction of facilities and the establishment of rules of measurement for vessels and cargo and rates of charges or tolls; and shall advise the Administrator with respect thereto. Members of the Advisory Board shall receive for their services as members compensation of not to exceed \$50 per diem when actually engaged in the performance of their duties, together with their necessary traveling expenses while going to and coming from meetings.

(May 13, 1954, ch. 201, § 2, 68 Stat. 93; Jan. 2, 1975, Pub. L. 93-615, § 1, 88 Stat. 1977.)

AMENDMENTS

1975—Subsec. (a). Pub. L. 93-615, § 1(a), amended subsec. (a) generally, inserting provisions relating to a term of seven years and the length of the term of any Administrator appointed to fill a vacancy in the position of the Administrator prior to the expiration of the term for which his predecessor was appointed.

Subsecs. (b), (c). Pub. L. 93-615, § 1(b), redesignated subsec. (c) as (b). Former subsec. (b), relating to the appointment and duties of a Deputy Administrator, was repealed.

EFFECTIVE DATE OF 1975 AMENDMENT

Section 2 of Pub. L. 93-615 provided that: "The amendments made to section 2 of the Act of May 13, 1954, by the first section of this Act [amending this section] shall (1) take effect upon the first appointment of an Administrator of the Saint Lawrence Seaway Development Corporation which is made after the date of en-

actment of this Act [Jan. 2, 1975], and (2) be applicable to such first appointment and to each subsequent appointment to such position.”

TERMINATION OF ADVISORY BOARDS

Advisory boards in existence on Jan. 5, 1973, to terminate not later than the expiration of the 2-year period following Jan. 5, 1973, unless, in the case of a board established by the President or an officer of the Federal Government, such board is renewed by appropriate action prior to the expiration of such 2-year period, or in the case of a board established by the Congress, its duration is otherwise provided by law. See sections 3(2) and 14 of Pub. L. 92-463, Oct. 6, 1972, 86 Stat. 770, 776, set out in the Appendix to Title 5, Government Organization and Employees.

CROSS REFERENCES

Compensation of Administrator, see section 5315 of Title 5, Government Organization and Employees.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in title 49 section 110.

§ 983. Functions of Corporation

(a) Construction of deep-water navigation works in Saint Lawrence River; conditions precedent

The Corporation is authorized and directed to construct, in United States territory, deep-water navigation works substantially in accordance with the “Controlled single stage project, 238-242” (with a controlling depth of twenty-seven feet in channels and canals and locks at least eight hundred feet long, eighty feet wide, and thirty feet over the sills), designated as “works solely for navigation” in the joint report dated January 3, 1941, of the Canadian Temporary Great Lakes-Saint Lawrence Basin Committee and the United States Saint Lawrence Advisory Committee, in the International Rapids section of the Saint Lawrence River together with necessary dredging in the Thousand Islands section; and to operate and maintain such works in coordination with the Saint Lawrence Seaway Authority of Canada, created by chapter 24 of the acts of the fifth session of the Twenty-first Parliament of Canada 15-16, George VI (assented to December 21, 1951): *Provided*, That the Corporation shall not proceed with the aforesaid construction unless and until—

(1) the Saint Lawrence Seaway Authority of Canada, provides assurances satisfactory to the Corporation that it will complete the Canadian portions of the navigation works authorized by section 10, chapter 24 of the acts of the fifth session of the Twenty-first Parliament of Canada 15-16, George VI, 1951, as nearly as possible concurrently with the completion of the works authorized by this section;

(2) the Corporation has received assurances satisfactory to it that the State of New York, or an entity duly designated by it, or other licensee of the Federal Energy Regulatory Commission, in conjunction with an appropriate agency in Canada, as nearly as possible concurrently with the navigation works herein authorized, will construct and complete the dams and power works approved by the International Joint Commission in its order of October 29, 1952 (docket 68) or any amendment or modification thereof.

(b) Coordination of activities regarding power projects

The Corporation shall make necessary arrangements to assure the coordination of its activities with those of the Saint Lawrence Seaway Authority of Canada and the entity designated by the State of New York, or other licensee of the Federal Energy Regulatory Commission, authorized to construct and operate the dams and power works authorized by the International Joint Commission in its order of October 29, 1952 (docket 68) or any amendment or modification thereof.

(May 13, 1954, ch. 201, § 3, 68 Stat. 93; Aug. 4, 1977, Pub. L. 95-91, title IV, § 402(a)(1)(A), 91 Stat. 583.)

TRANSFER OF FUNCTIONS

“Federal Energy Regulatory Commission” substituted for “Federal Power Commission” in subsecs. (a)(2) and (b), on authority of Pub. L. 95-91, title IV, § 402(a)(1)(A), Aug. 4, 1977, 91 Stat. 583, which is classified to section 7172(a)(1)(A) of Title 42, The Public Health and Welfare.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in section 984 of this title.

§ 984. General powers of Corporation

(a) For the purpose of carrying out its functions under this chapter the Corporation—

(1) shall have succession in its corporate name;

(2) may adopt and use a corporate seal, which shall be judicially noticed;

(3) may sue and be sued in its corporate name;

(4) may adopt, amend, and repeal bylaws, rules, and regulations governing the manner in which its business may be conducted and the powers vested in it may be exercised;

(5) may make and carry out such contracts or agreements as are necessary or advisable in the conduct of its business;

(6) shall be held to be an inhabitant and resident of the northern judicial district of New York within the meaning of the laws of the United States relating to venue of civil suits;

(7) may appoint and fix the compensation, in accordance with the provisions of chapter 51 and subchapter III of chapter 53 of title 5, of such officers, attorneys, and employees as may be necessary for the conduct of its business, define their authority and duties, and delegate to them such of the powers vested in the Corporation as the Administrator may determine;

(8) may acquire, by purchase, lease, condemnation, or donation such real and personal property and any interest therein, and may sell, lease, or otherwise dispose of such real and personal property, as the Administrator deems necessary for the conduct of its business;

(9) shall determine the character of and the necessity for its obligations and expenditures, and the manner in which they shall be incurred, allowed and paid, subject to provisions of law specifically applicable to Government corporations;

(10) may retain toll revenues for purposes of eventual reinvestment in the Seaway.¹

¹ So in original. The period probably should be a semicolon.